

# STATE OF HAWAII

## Accounting Manual

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Volume I

Part 400: General Nature of the Accounting System

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### SECTION 450: GENERAL LEDGERS

The general ledgers are books (usually one for each major fund) whose accounts comprise the focal point of the accounting system. They disclose what the State owns, including receivables and other intangible assets, and what the State owes, and they also contain the controlling accounts for receipts and expenditures, both budgetary and proprietary. The general ledgers are the major records, therefore, from which are drawn statements of financial operations and of financial condition, and they are the primary control over the completeness and accuracy of various detailed subsidiary ledgers.

In the State of Hawaii, one general ledger is maintained for each of the following:

- General Fund
- Special Funds
- Bond Funds
- Trust and Agency Funds
- General Bonded Debt and Interest Group of Accounts
- General Fixed Assets Group of Accounts

A chart of the general ledger accounts is contained in the Appendix; it lists the name and number of each account in each of the above general ledgers. Explanations of the accounts are also provided.